

**PLAN SUBMISSION REQUEST**

**For**

**PRIVATE FINANCING FOR THE BASEBALL STADIUM**

**Responses are Due:**

**12:00 PM, Tuesday, January 18, 2005**

**[NOTE CHANGE IN DATE from January 17, 2005 to January 18, 2005]**

**Where:**

Responses should be submitted to the attention of John Ross, Senior Advisor, Office of Economic Development Finance, Office of the Chief Financial Officer, 441 4<sup>th</sup> Street, N.W., Suite 400-S, Washington, DC, 20001, (202) 727-7775.

**Special Instructions:**

**The sealed responses should be labeled as “Response to Plan Submission Request for Private Financing For The Baseball Stadium.”** Plans shall be prepared simply and economically in 12-point font on 8½ x 11 inch white paper. Fancy bindings or promotional material are not desired. Respondents shall submit one (1) original and five (5) separately bound copies.

**I. PURPOSE**

The purpose of this Private Financing Plan Submission Request is to obtain innovative private financing plans for the development and construction of the baseball stadium on a site bounded by N Street, SE, Potomac Avenue, SE, South Capitol Street, SE, and 1<sup>st</sup> Street, SE (the “Ballpark”). The financing plans shall be submitted to the Office of the Chief Financial Officer (OCFO) of the Government of the District of Columbia (the “District”).

**II. BACKGROUND**

The District has passed The Ballpark Omnibus Financing and Revenue Act of 2004, and has entered into a Baseball Stadium Agreement with the District of Columbia Sports and Entertainment Commission and the Baseball Expos, L.P. to facilitate the purchase of land and construction of the Ballpark. The Private or Alternative Stadium Financing Emergency Act of 2004 calls for the OCFO to publish a notice that the District is seeking

the submission of supplemental or alternative private financing plans for the development and construction of the Ballpark, which would reduce the amount and/or duration of the currently proposed Baseball Bonds. Such proposed financing would provide for a substantial reduction in the minimum annual amount of gross receipts fees required to be collected for the Ballpark and the principal amount of bonds that the District would otherwise need to issue.

All respondents to this plan request should familiarize themselves with The Ballpark Omnibus Financing and Revenue Act of 2004 and the Baseball Stadium Agreement between the Government of the District of Columbia, the District of Columbia Sports and Entertainment Commission, and the Baseball Expos, L.P., which are available at <http://cfo.dc.gov/cfo/cwp/view,a,1323,q,621260.asp>.

### **III. REQUIREMENTS**

#### **Overview**

All respondents must submit a non-refundable \$10,000 fee in order for the OCFO Office of Economic Development Finance to review and evaluate the submitted plan. The non-refundable fee should be paid to the order of the “D.C. Treasurer” via certified check or money order. Additional funds may be required depending on the degree of difficulty required by the evaluation. Private financing is defined as any financing arrangement that will reduce the amount and/or duration of the currently proposed Baseball Bonds as defined in The Ballpark Omnibus Financing and Revenue Act of 2004. Financing plans must not require a material change to the Baseball Stadium Agreement.

The OCFO has the discretion to accept or reject any and all financing plans. This plan request does not create any legal obligation or liability on the part of the District to any party who submits a financing proposal. All proposals shall be considered proprietary.

#### **Required Elements**

Each financing plan must provide the following information:

- Explanation of the proposed financing arrangement,
- Schedule that addresses the timing of the arrangement,
- Estimate of the total amount expected to be raised through proposed financing arrangement,
- Estimate of the impact on the total gross receipts requirements,
- Estimate of the benefits of the financing arrangement to the District,
- Costs to the District,
- Benefits to the individual or entity submitting the financing plan,
- Any potential obstacles the District may face as a result of undertaking the proposed arrangement, including legal issues, and
- Proof of financial capability for performing the proposed plan.

## **Key Elements**

The financing plans must address each of the following key elements:

- Financial feasibility of the financing plan,
- Financial capability of individual(s) and/or firm(s) involved,
- Past related experience of individual(s) and/or firm(s) involved,
- Benefits and costs to the District, and
- Amount and duration by which proposal reduces the annual amount of gross receipts fees required to be collected and the principal amount of bonds that the District would otherwise need to issue.

Financing plans must include detailed information in response to each of the required and key elements. The OCFO will issue at least one call for revisions mid-way through the review process. Revisions to plans will only be accepted in response to the OCFO's call for revisions.

## **Timeline**

Responses are due by 12:00 PM on January 18, 2005 **[NOTE CHANGE IN DATE FROM JANUARY 17, 2005 TO JANUARY 18, 2005]**. Evaluations shall be completed by March 15, 2005.